

# EXHIBIT 1

## Pomerantz Law Firm Announces the Filing of a Class Action against Gridsum Holding, Inc. and Certain Officers – GSUM

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NEW YORK, April 25, 2018 (GLOBE NEWSWIRE) -- Pomerantz LLP announces that a class action lawsuit has been filed against Gridsum Holding, Inc. ("Gridsum" or the "Company") (NASDAQ:GSUM) and certain of its officers. The class action, filed in United States District Court, Southern District of New York, and docketed under 18-cv-03655, is on behalf of a class consisting of investors who purchased or otherwise acquired Gridsum securities between April 27, 2017 through April 20, 2018, both dates inclusive (the "Class Period"), seeking to recover damages caused by Defendants' violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials.

If you are a shareholder who purchased Gridsum securities between April 27, 2017, and April 20, 2018, both dates inclusive, you have until June 25, 2018, to ask the Court to appoint you as Lead Plaintiff for the class. A copy of the Complaint can be obtained at [www.pomerantzlaw.com](http://www.pomerantzlaw.com). To discuss this action, contact Robert S. Willoughby at [rswilloughby@pomlaw.com](mailto:rswilloughby@pomlaw.com) or 888.476.6529 (or 888.4-POMLAW), toll-free, Ext. 9980. Those who inquire by e-mail are encouraged to include their mailing address, telephone number, and the number of shares purchased.

**[\[Click here to join this class action\]](#)**

Gridsum is a holding company that designs and develops sophisticated data analysis software for multinational and domestic enterprises and government agencies in China. The Company offers software that allows customers to collect and analyze information that is collected, indexed, and stored in an organized manner.

The Complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operational and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Gridsum lacked effective internal control over financial reporting; (ii) consequently, Gridsum's financial statements were inaccurate and misleading, and did not fairly present, in all material respects, the financial condition and results of operations of the Company; and (iii) as a result of the foregoing, Gridsum's public statements were materially false and misleading at all relevant times.

On April 23, 2018, Gridsum issued a press release entitled "Gridsum Reports Suspension of Audit Report on Financial Statements," announcing that its "audit report for the Company's financial statements for the

year ended December 31, 2016 should no longer be relied upon.” According to the press release, Gridsum’s auditor identified certain issues in conducting its audit of Gridsum’s financial results for the year ended December 31, 2017. Those issues related to “certain revenue recognition, cash flow, cost, expense items, and their underlying documentation which [the auditor] had previously raised” with Gridsum.

On this news, Gridsum’s American Depositary Receipt price fell \$1.17, or 16.04%, to close at \$6.12 on April 23, 2018.

The Pomerantz Firm, with offices in New York, Chicago, Los Angeles, and Paris, is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 80 years later, the Pomerantz Firm continues in the tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See [www.pomerantzlaw.com](http://www.pomerantzlaw.com).

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